REMO RESOURCES INC.

Condensed Interim Financial Statements

Three and nine months ended December 31, 2016 and 2015

Unaudited – Expressed in Canadian Dollars

NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed interim financial statements they must be accompanied by a notice indicating that these condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

Remo Resources Inc.
Statements of Financial Position
Unaudited – Prepared by Management
In Canadian Dollars

		December 31 2016 (Unaudited)		March 31, 2016 (Audited)
Assets				
Current Assets				
Cash	$	309,939	$	343,467
GST recoverable		296		609
Prepaid expenses		-		3,349
		310,235		347,425
Mineral property (Note 4(b))		6,101		6,101
TOTAL ASSETS	$	316,336	$	353,526
Liabilities and Shareholders' Equity				
Current Liabilities				
Accounts payable and accrued liabilities	$	1,785	$	8,813
Shareholders' Equity				
Share capital (Note 5)		805,908		805,908
Reserves (Note 5)		138,641		138,641
Deficit		(629,998)		(599,836)
		314,551		344,713
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$	316,336	$	353,526

Nature of Operations and Continuance of Business *(Note 1)*

Approved by the Board of Directors:

"Stephen Kenwood" — Stephen Kenwood, Director

"Darren Devine" — Darren Devine, Director

\- See Accompanying Notes -

Remo Resources Inc.

Interim Statements of Loss and Comprehensive Loss
For the Three and nine months ended December 31, 2016 and 2015
Unaudited – Prepared by Management
In Canadian Dollars

	Three months ended December 31, 2016	Three months ended December 31, 2015	Nine months ended December 31, 2016	Nine months ended December 31, 2015
Expenses				
Audit and accounting (Note 7)	$ 3,600	$ 4,375	$ 10,200	$ 12,025
Exploration and evaluation costs (recoveries) (Note 4(c))	(400)	-	7,377	2,000
Filing and transfer agent fees	825	3,009	4,604	7,608
General and administrative (Note 7)	2,402	4,228	7,981	12,786
Legal	-	1,111	-	10,660
Rent (Note 7)	-	1,500	-	4,500
Net loss and comprehensive loss for the period	$ 6,427	$ 14,223	$ 30,162	$ 49,579
Loss per share, basic and diluted	$ 0.00	$ 0.00	$ 0.00	$ 0.01
Weighted average shares outstanding	8,925,000	8,925,000	8,925,000	8,925,000

– See Accompanying Notes –

Remo Resources Inc.
(An Exploration Stage Company)

Interim Statements of Cash Flows
For the Nine Months Ended December 31, 2016 and 2015
Unaudited – Prepared by Management

In Canadian Dollars

	2016	2015
Cash provided by (used in):		
Operating activities		
Net loss for the period	$ (30,162)	$ (49,579)
Changes in non-cash operating working capital:		
GST recoverable	313	84
Prepaid expense	3,349	(1,256)
Accounts payable and accrued liabilities	(7,028)	(2,788)
	(33,528)	(53,539)
Decrease in cash	(33,528)	(53,539)
Cash, beginning of period	343,467	414,633
Cash, end of period	$ 309,939	$ 361,094
Cash paid for:		
Interest	$ -	$ -
Income taxes	$ -	$ -

There were no significant non-cash transactions excluded from the statement of cash flows for the nine months ended December 31, 2016 and 2015.

- See Accompanying Notes -

Remo Resources Inc.
(An Exploration Stage Company)
Interim Statements of Changes in Equity
For the Nine Months Ended December 31, 2016 and 2015
Unaudited – Prepared by Management

	Share Capital		Reserves			
	Shares	Amount $	Options $	Warrants $	Deficit $	Total $
Balance, March 31, 2015 *(Audited)*	8,925,000	805,908	34,105	104,536	(522,803)	421,746
Net loss and comprehensive loss for the period	-	-	-	-	(49,579)	(49,579)
Balance, December 31, 2015 *(Unaudited)*	8,925,000	805,908	34,105	104,536	(572,382)	372,167
Net loss and comprehensive loss for the period	-	-	-	-	(27,454)	(27,454)
Balance, March 31, 2016 *(Audited)*	8,925,000	805,908	34,105	104,536	(599,836)	344,713
Net loss and comprehensive loss for the period	-	-	-	-	(30,162)	(30,162)
Balance, December 31, 2016 *(Unaudited)*	8,925,000	805,908	34,105	104,536	(629,998)	314,551

- See Accompanying Notes -

1. Nature of Operations and Continuance of Business

Remo Resources Inc. (the "Company") was incorporated on May 2, 2011, under the laws of the province of British Columbia, Canada, and changed its name from Hadrian Resources Inc. on August 4, 2011. Its principal activity is the acquisition and exploration of mineral properties in Canada. The head office, principal address and records office of the Company are located at 800 West Pender Street, Suite 1430, Vancouver, British Columbia, Canada.

These condensed interim financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and settle its obligations in the normal course of business. Several conditions discussed below cast substantial doubt regarding this assumption. The Company has no operating revenue and has an accumulated deficit of $629,998 as at December 31, 2016. The ability of the Company to carry out its planned business objectives is dependent on its ability to raise adequate financing from lenders, shareholders and other investors and/or generate operating profitability and positive cash flow. There can be no assurances that the Company will continue to obtain the additional financial resources necessary and/or achieve profitability or positive cash flows. If the Company is unable to obtain adequate financing, the Company will be required to curtail operations, exploration, and development activities and there would be significant uncertainty whether the Company would continue as a going concern and realize its assets and settle its liabilities and commitments in the normal course of business.

2. Basis of Presentation

a) Statement of compliance

These condensed interim financial statements, including comparatives, have been prepared in accordance with International Accounting Standards ("IAS") 34 'Interim Financial Reporting' ("IAS 34") using accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

b) Basis of presentation

These condensed interim financial statements have been prepared on the basis of accounting policies and methods of computation consistent with those applied in the Company's audited financial statements for the year ended March 31, 2016.

c) Approval of the Financial Statements

These financial statements were approved and authorized for issue by the Board of Directors on March 1, 2017.

2. Basis of Presentation *(Continued)*

d) Critical accounting judgments and estimates

Critical accounting estimates are estimates and assumptions made by management that may result in material adjustments to the carrying amount of assets and liabilities within the next financial year. Critical estimates used include, among others, the amounts recorded for the recoverability and impairment of mineral properties, valuation of share-based payments and provision for deferred income tax, including the effects of flow-through shares.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the review affects both current and future periods.

Information about critical judgments in applying accounting policies that have the most significant effect of amounts recognized in the financial statements is included going concern assessment (Note 1).

e) Functional and Presentation Currency

The functional currency of a company is the currency of the primary economic environment in which the company operates. The presentation currency for a company is the currency in which the company chooses to present its financial statements.

These financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency.

3. Recent Accounting Pronouncements

Recent Accounting Pronouncements adopted:

IFRS 11 Accounting for Acquisitions of Interests in Joint Operations ("IFRS 11") has been amended to provide specific guidance on accounting for the acquisition of an interest in a joint operation that is a business. IFRS 11 is effective on or after January 1, 2016. There is no effect on these financial statements.

IFRS 16 and IAS 38 Clarification of Acceptable Methods of Depreciation and Amortization ("IFRS 16 and IAS 38") have been amended to (i) clarify that the use of a revenue-based depreciation and amortization method is not appropriate, and (ii) provide a rebuttable presumption for intangible assets. IFRS 16 and IAS 38 are effective on or after January 1, 2016. There is no effect on these financial statements.

In Canadian Dollars

3. Recent Accounting Pronouncements *(Continued)*

Recent Accounting Pronouncements not yet applied:

IFRS 9 Financial Instruments ("IFRS 9") partially replaces IAS 39 "Financial Instruments: Recognition and Measurement". IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39.The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective on or after January 1, 2018.

4. Mineral Property

a) Adrian Property, British Columbia, Canada

The Company acquired the Adrian property, located in the British Columbia, consisting of 7 claims, through staking. Due to unfavourable market conditions, management has decided to drop four of the claims, therefore $5,664 of the acquisition costs have been written down during the year ended March 31, 2016. The Company has incurred $7,777 (2015: $Nil) in exploration expenditures on this property during the nine months ended December 31, 2016.

b) Acquisition Costs

Details of acquisition costs incurred for the nine months ended December 31, 2016 and for the year ended March 31, 2016 are as follows:

Adrian Property, British Columbia, Canada		December 31, 2016		March 31, 2016
Net book value	$	6,101	$	6,101

c) Mineral Exploration Costs

Details of exploration activities for the nine months ended December 31, 2016 and the year ended March 31, 2016 are as follows:

Adrian Property, British Columbia, Canada		Nine months ended December 31, 2016		Year ended March 31, 2016
Mineral exploration costs				
Camp and general	$	7,777	$	2,000
Total mineral exploration costs – expensed		7,777		2,000
BC METC*		(400)		-
Net mineral exploration costs – expensed		7,377		2,000
Mineral exploration costs – beginning of period		179,179		177,179
Mineral exploration costs – end of period	$	186,556	$	179,179

In Canadian Dollars

4. Mineral Property *(Continued)*

c) Mineral Exploration Costs

* The Company's exploration and evaluation costs incurred in British Columbia are eligible for a British Columbia Mining Exploration Tax Credit ("BC METC"). A total of $400 BC METC was received during the nine months ended December 31, 2016.

5. Shareholders' Equity

a) Authorized

Unlimited number of common shares without par value.

b) Issued Share Capital

8,925,000 common shares without par value.

There were no common shares issued during the nine months ended December 31, 2016 and 2015.

c) Reserves

The following is a summary of the reserves components relating to stock options and common share purchase warrants as at December 31, 2016 and March 31, 2016:

	December 31, 2016	March 31, 2016
Options	$ 34,105	$ 34,105
Warrants	104,536	104,536
Total	$ 138,641	$ 138,641

a) Details of warrants activity for the nine months ended December 31, 2016 and the year ended March 31, 2016 are as follows:

March 31, 2015	Issued	Exercised	March 31 and December 31, 2016	Exercise Price	Expiry Date
3,605,000	-	-	3,605,000	$0.20	December 21, 2017

In Canadian Dollars

6. Related Party Transactions

The Company's related parties and key management personnel consist of companies owned by the executive officer and directors as follows:

	Relationship	Nature of Transactions
CDM Capital Partners Inc.	Partially owned and controlled by the director of the Company	Accounting, Office and Administration, and Rent
VC Consulting Corp.	Owned and controlled by the CFO of the Company	Accounting

During the nine months ended December 31, 2016, related party transactions and balances not disclosed elsewhere in these condensed interim financial statements are as follows:

- The Company paid $6,750 (2015: $11,000) for accounting fees, $Nil (2015: $4,000) for office and administrative fees, and $Nil (2015: $4,500) for rent to CDM Capital Partners Inc.
- The Company paid $2,400 (2015: $Nil) for accounting fees to VC Consulting Corp.

7. Financial Instruments

The classification of the financial instruments as well as their carrying values is shown in the table below:

Loans and receivables	$	310,235
Financial liabilities measured at amortized cost	$	1,785

a) Fair Values

The Company has classified fair value measurements of its financial instruments using a fair value hierarchy that reflects the significance of inputs used in making the measurements as follows:

Level 1: Valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

7. Financial Instruments *(Continued)*

b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company currently settles its financial obligations out of cash. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. The Company's financial obligations are limited to accounts payable and accrued liabilities, all of which have contractual maturities of less than a year.

c) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

Financial instruments that potentially subject the Company to a concentration of credit risk consist primarily of share subscriptions receivable. Management is of the view that this amount is fully collectible.

d) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no interest-bearing debt. The Company's sensitivity to interest rates is minimal.

e) Foreign Currency Exchange Rate Risk

The Company currently has no significant operations denominated in foreign currencies. Management believes there is no significant foreign currency exchange rate risk.

8. Segmented Information

The Company operates in one segment – the acquisition, exploration and development of mineral properties. As at December 31, 2016, all of the Company's operations and assets were in Canada.

9. Capital Management

The Company manages its capital to maintain its ability to continue as a going concern and to provide returns to shareholders and benefits to other stakeholders. The capital structure of the Company consists of cash and equity comprised of issued share capital and deficit.

The Company manages its capital structure and makes adjustments to it in light of economic conditions. The Company, upon approval from its Board of Directors, will balance its overall capital structure through new share issues or by undertaking other activities as deemed appropriate under the specific circumstances.

The Company is not subject to externally imposed capital requirements as at December 31, 2016.